

WARRICK COUNTY COUNCIL RESOLUTION NO. 2003-3

**A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC  
REVITALIZATION AREA FOR PROPERTY TAX ABATEMENT**

WHEREAS, Alcoa, Inc (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq, and Warrick County Council Resolution No. 2003-3 (the "Tax Abatement Resolution") for the Warrick Operations property located on Highway 66, Anderson township, Warrick County, Indiana and described as:

Property located south of Highway 66, west of the Yankeetown railroad line, north of Ohio River and east of Vanada Road at Heritage Federal Credit Unit.

See Attachment "A" – Site map

AND, WHEREAS, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq;

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 and Resolution 2003-3 and made the following findings:

- a. The estimate of the value for both the redevelopment and/or rehabilitation of property and construction of structures to be used for Manufacturing of carbon to be utilized in the Smelting process is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed or whose employment will be retained by this project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation, and construction of structures to be used for Manufacturing of carbon to be utilized in the Smelting process;  
and
- c. The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment and/or rehabilitation;  
and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction; and

- e. The property known as Alcoa Warrick Operations and specifically described in the attached Exhibit "A" which is made a part hereof.

has been found to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1.

Section 2. Based on these findings, the Warrick County Council has determined that the purposes of IC 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.e (above) is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of this Economic Revitalization Area shall apply to property tax deductions for "property" as provided in IC 6-1.1-12.1-3 and "personal property" as described in IC 6-1.1-12.1-4.5.

Section 4. The designation of this Economic Revitalization Area shall be in effect up to and including ten years from first filing on Form 103.

Section 5. Deductions for redevelopment and/or rehabilitation which takes place within this Economic Revitalization Area shall be allowed for a period of ten (10) years beginning with increases in assessed value which are first assessed for tax year 2004.

Section 6. The Warrick County Auditor shall cause to be published notice of the adoption and substance of this resolution in accordance with IC 5-3-1. Said notice shall be in compliance with IC 6-1.1-12.1-2.5 (c).

Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 3 day of April, 2003.

**WARRICK COUNTY COUNCIL**

  
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**Gary Meyer**

  
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**Robert Addington**

  
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**Raymond Bracher**

  
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**David Hachmeister**

  
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**Ray McIntyre**

  
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**Joe Schitter**

  
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**Greg Richmond**

**ATTEST:**

  
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**Richard Kixmiller**  
**Warrick County Auditor**